

MILWAUKEE DAILY SENTINEL.

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BUSINESS CARDS.

PAINTING.
T. COLLINGBURN,
HOUSE, SIGN AND ORNAMENTAL PAINTER.
Signs of every description done in first style, and at low prices.
French and American Zinc Paint,
Sash and Putty,
Always on hand.
145 East Water Street, opposite Bailey & Myers'. Boot and Shoe Store.

CHARLES STOLZ,
House, Sign and Ornamental PAINTER.
Imitator of Wood and Marble,
Glass and Looking-Glass Framing,
Picture and Looking-Glass Framing,
Gilding and Lettering in Gold and Silver.
Work done in the most perfect manner, and at the lowest prices.
145 East Water Street, opposite Bailey & Myers'. Boot and Shoe Store.

TRANSPORTATION.

1854. NEW ROUTE TO THE EAST.
Great Western Railway of Canada
DETROIT TO MILWAUKEE FALLS.
FORMING THE LAST LINK OF THE
GREAT CENTRAL ROUTE!
Between
Chicago, New York and Boston,
Being the Shortest, Quickest and Cheapest
Route West.
Only One Change of Cars Between Chicago and Niagara Falls.
Trains leave Detroit at 10 A.M. through in 10 hours, connecting with the Great Western Express at Chicago, and the New York Express at Niagara Falls. Through from Chicago to New York in 54 hours. Through from Chicago to New York in 54 hours. Through from Chicago to New York in 54 hours.

TRANSPORTATION.

EUROPEAN IMMIGRATION.
TO THE
CANADA & WESTERN STATES!
Train & Co's Line.
FROM CHICAGO TO THE EAST AND WEST.
This line of travel is the most direct and the most comfortable. It is the only line that runs through the heart of the continent, and it is the only line that runs through the heart of the continent.

INSURANCE OFFICES.

ATNA INSURANCE COMPANY.
BUT FORD, CONNECTICUT.
Capital \$100,000 Dollars.
Agents Office, No. 20, Madison Street, Milwaukee, Wisconsin.
This company was organized in the year 1816, under a special charter from the State of Connecticut. It is the only company that has been in existence for so long a period, and it is the only company that has been in existence for so long a period.

N. Y. ADVERTISEMENTS.

ASTORIA LATERAL LINE OF MONTHLY PACKETS.
This line of travel is the most direct and the most comfortable. It is the only line that runs through the heart of the continent, and it is the only line that runs through the heart of the continent.

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PHILA. ADVERTISEMENTS.

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BUSINESS CARDS.

STUTIN & LEWIS,
Importers of Foreign Goods,
No. 100 East Water Street, Milwaukee, Wis.

TUCKER & GAINES,
Importers of Foreign Goods,
No. 100 East Water Street, Milwaukee, Wis.

W. H. KILPATRICK,
Proprietor of the Milwaukee Daily Sentinel,
No. 100 East Water Street, Milwaukee, Wis.

BUSINESS CARDS.

G. PEISTER & CO.,
No. 149 East Water Street,
Importers of Foreign Goods,
No. 149 East Water Street, Milwaukee, Wis.

MAHLER & WENDT,
General Commission Merchants,
No. 149 East Water Street, Milwaukee, Wis.

JOHN PLANKTON & Co.,
Successors to H. S. BURTON,
Manufacturers of
Soap and Candles,
No. 149 East Water Street, Milwaukee, Wis.

BUSINESS CARDS.

WINE, BRANDIES, LIQUORS,
AND CIGARS,
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REPORT.

COMPTROLLER'S OFFICE.

Milwaukee, March 14th, 1854.

THE MAYOR AND COMMON COUNCIL.

Launched herewith a statement of the financial condition of the City at this date.

The Ward accounts each exhibit a balance in the Treasury, and the expenditures of 1853 and 1854 have been within the amount of tax collected, as the law requires.

The City and Ward Old Debt accounts exhibit balances of debt accrued by an excess of expenditures, over tax collected in previous years.

To meet this indebtedness to the city, the charter provides that a tax of not exceeding one per cent. shall annually be levied upon the property in the respective wards. No such tax has yet been levied. Deeming it inexpedient to increase taxes beyond the amount required to meet the necessary expenses of the city, to pay the interest on the debt, and to make improvements demanded in the different wards, my annual estimates have not embraced this item. Heretofore, revenue raised for similar purposes, has been otherwise appropriated, and, were such a fund annually raised, our necessities would most likely occasion drafts upon it for other purposes, until exhausted, before the delinquent tax account is closed, the actual indebtedness of the wards will not be shown by the accounts. In the assumption of the debt of the wards by the city, each ward has been credited with its portion of delinquent taxes, and all losses sustained on special taxes included in the tax certificates in the treasury for years prior to 1852, have been charged to the same accounts; they are, therefore, annually increasing, some in a greater ratio than others; and when the delinquent tax account is closed, the indebtedness of the wards, and the taxable property in each, may bear such proportion to the whole amount of taxable property in the city, as to admit of a transfer of the whole, or nearly so, to the General City Old Debt, and thus avoid accounts with the wards in providing for the debt. The City Old Debt account will be liable to the charge of payments to the Mil. and Wis. Rail Road Co. of all collections of delinquent Rail Road Tax, and to the State and County of all collections of delinquent State and County Taxes prior to 1852.

While upon this subject of old debts, it may not be amiss to state, in my second annual report, exhibiting the condition of the Finance, as well as the receipts and disbursements of the last two years—to advert briefly to their condition at the time of the adoption of the new charter, and the changes wrought by the new system, and the policy pursued under it.

When the assumption of the ward debts by the city was commenced, in the spring of 1852, by the issue of city bonds, the amount of the floating debt was about one hundred and twenty thousand dollars, and the credit of the city so much impaired, that the holders of evidences of indebtedness, with few exceptions, declined taking bonds on any terms.

Injunctions were over the head of the treasurer, which could only be removed with money. Interest on some of the school house and fire loan bonds held in New York was past due, and pressing demands being made for immediate payment. Some two thousand dollars more was due in New York, in a few days after the installation of officers under the new charter, and not a dollar in the treasury.

One of the first acts of the proper officers, was, by the aid of a few citizens who volunteered their names for that purpose, to borrow money to provide for such interest immediately. Doing so, favored the negotiations of the treasurer in New York for a sale of ten thousand dollars, ten year ten per cent. bonds, at a premium of one per cent. It was then deemed policy, at that rate of interest, to make the bonds on shorter time, and accordingly the next issues were on five years. Sales of these were soon made at par, when holders of orders took freely of them—a favorable state of the money market soon occasioned a demand for these, and a premium was soon obtained. The city then availed herself of this improved state of things, by selling bonds at the premium, and paying off in part the remaining indebtedness with cash, and afterwards they advanced in New York to a hundred and ten cents; and should the interest continue to be paid when due, and a favorable state of the money market at the proper time made available, this indebtedness may be extended some ten or more years, at a greatly reduced rate of interest, should our successor deem it policy to so extend it, as contemplated by the issue on short time.

The effect of the policy pursued under the new charter, and a rigid observance of its provisions, in raising and disbursing the revenue, may be seen, if not in a perceptible reduction of taxes, at least in the fact that an annual increase of debt has been arrested, provided the present system of making improvements of streets, &c., at the expense of property adjoining works as is contemplated by the charter, to wit: that the city or the wards shall, in no event, be held liable for the payment of certificates issued to contractors by street commissioners; and in the fact that the order system is practically abolished.

It will be seen, by reference to the accounts with street commissioners' certificates, that the delinquency of the last year has been large—this is the natural result of the system. Under the work is always done at a higher price, when contracted by the commissioners, than for cash; and, necessarily, for the reason that the certificates issued to the contractor will not command cash at their face; therefore, if owners of property thus taxed, have not been able to procure these certificates on satisfactory terms prior to the sale of the treasurer for taxes, their property is permitted to be sold, with the knowledge that the certificate will, at any time, pay the tax, and with the expectation that it may sooner or later be purchased at a discount.

The opinion that these taxes will not be held by the courts to be a lien upon the property, is too prevalent for the good of the city.

The interests of property holders require, if the law is good for anything, that the orders of the street commissioners should be obeyed, and the work done by themselves as contemplated by law. If the orders are deemed premature, or otherwise improper, a remedy is provided by the same law, of which they should, in due season, avail themselves; and it should be more generally understood that the proceedings under this law are simple and natural, and that the countersigning of the certificates is equivalent to a certificate of the comptroller, that there is existing evidence of the regularity of the proceedings.

In each of the accounts of taxes levied for opening streets and alleys, it will be seen there is a deficit to the extent of the tax uncollected. To provide for this and similar cases hereafter, an amendment of the charter may be necessary; there will in all cases be a deficiency to the same extent. Whether this deficiency shall be paid by the ward in which

the expense is incurred, or by the city, authority to raise a tax to pay it will be necessary; it is an item for which no estimate can be made by the comptroller, and may amount in a single year, to more than could be paid from either fund.

A fund for the construction of the Spring street and Walker's Point Bridges, and the purchase of a lot, and building thereon a house for Engine Co. No. 2, being provided from the delinquent tax fund, it was my intention to present, in connection with this report, a statement of the amount of old debt paid by the treasurer over the proceeds of bonds sold, and also the total amount of collections of delinquent taxes of 1851 and prior years, but have not been able to do so since the examination and entries of the treasurer's account. This labor will therefore, necessarily, devolve upon my successor, to enable him to determine whether this fund has been so far encroached upon, in the payment of old debts, as to leave an insufficient amount to pay the contractor, as the work of constructing the bridges progresses, in accordance with the terms of the contract.

The account with the bridges exhibits the amount now paid on account of their construction.

The lot for the engine house has been paid for and is charged to fire department property.

The house is completed and paid for, with the exception of two hundred dollars, which, by the terms of the contract, is payable one year from the completion of the work.

Five thousand dollars of the bonds authorized to be issued by your resolution of October 11th last, were issued, and are now hypothecated for a loan of three thousand dollars, as reported on the 6th inst., and my successor will undoubtedly be able, by short loans, to avoid the sale of these bonds, as collections of delinquent taxes will continue to replenish this fund.

On the 6th inst., since the old debt interest account, as part of this report was made up, the interest due in New York on the 21st this month and 10th of April, amounting to fifteen thousand nine hundred fifty-three dollars and seventy-five cents, has been provided for, as this day reported, and the proper entries made, leaving only fifteen hundred and ninety-five dollars to be paid during the balance of the year.

An abstract of the account with the treasurer, even date with the other accounts, is annexed, showing a balance to his debit of twenty-four thousand two hundred eighty-six and 80-100 dollars. The loan of three thousand dollars to be entered to his debit, and the payment of interest to his credit on the books, after the balances, as here reported, are brought down.

Appended, also, are schedules of items of expenditures of the city and ward funds for the year ending March 4th, 1854, as audited.

All of which is respectfully submitted.

C. COMSTOCK,
City Comptroller.

WANTED.
An apprentice to the Drug Business. A German preferred. Apply to
BOSWORTH & SONS.

WANTED.
A PORTER. Apply to
BOSWORTH & SONS.

Wanted.
ONE THOUSAND DOLLARS, for which good security will be given. J. H. CRAWFORD.

BOARDING.
A FEW BOARDERS can be accommodated, with or without board, at Mrs. Lusk's, south-east corner of Wisconsin and a Minutes Street. m12

Sheriff's Sale.
Of Books, Ready Made Clothing, Bedding, &c., at the residence of John A. Brown, on Taylor street, on Monday, March 14th, at 10 o'clock A. M. By J. H. CRAWFORD, Auctioneer. m12

BURBANK AGENCY.
By Express at
BOSWORTH & SONS.

DUKE'S SPARKING POWDER.
This day received by Express at
BOSWORTH & SONS.

SUPPER, DINING.
Care this day received by Express at
BOSWORTH & SONS.

SUPPLIES AND ACETATE.
This day received by Express at
BOSWORTH & SONS.

CURIO ACID.
A small supply can be obtained at
BOSWORTH & SONS.

DISCOUNTS ON ACCOUNTS.
A list of the names of the persons who have been granted discounts on accounts, and the amount of the discounts, can be obtained at
BOSWORTH & SONS.

WATER LATHING.
This day received by Express at
BOSWORTH & SONS.

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NEW ADVERTISEMENTS.

YOUNG'S HALL!

LAST NIGHT

UNCLE TOM'S CABIN!

TO-MORROW

Wednesday & Thursday Evenings

THE DRUNKARD!

To conclude with the farce of

LIFE IN ALABAMA!

Doors open at 7 o'clock, and at 7 1/2

o'clock precisely.

STOVES! STOVES!

Spring, Summer and Fall Trade of

1854.

THE SUBSCRIBER INVITES TO THE

TRADE that he will receive during the month

of May.

3,000 Precision Stoves,

3,000 Improved Open Stoves,

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INSURANCE, &C.

WISCONSIN

General Insurance Agency

Life, Fire & Marine Insurance.

HARTFORD LIFE INSURANCE COMPANY.

CAPITAL \$400,000.

THE TIME HAS COME BY WHICH THE ADVANCE

ment in the rate of interest on loans is known,

and we are therefore enabled to offer loans at a

rate of interest which is not only low, but also

secure, and we are enabled to offer loans at a

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MISCELLANEOUS.

CITY LAND OFFICE.

I WOULD CALL YOUR ATTENTION TO THE FOLLOWING

Valuable Property which will sell cheap and on easy

terms. Lot 1 and 11 of Block 10, Fifth Ward, with Four

Brick Houses, situated on the corner of Taylor and

Washington streets, in the City of Milwaukee, having

a good view of the Lake, and on the corner of

Washington and Taylor streets, in the City of Milwaukee, having

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Washington and Taylor

PATENT MEDICINE

[illegible]

The process plan for the manufacture of every product is controlled. Factors and their effects are explained in more detail than the usual factors of cost, time, and quality.

[illegible][illegible]

"MAN KNOW THYSELF"
An Invaluable Book for: 24 Cts.

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[illegible][illegible]

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at Medicine Lake, was consumed by fire. The house was the first that we were unable to close the doors and windows, and the water at the pit also closed the doors.

A fire forcing the shut upon after all this expenditure of money and time, and the loss of the valuable were formed undrained.

It is highly wished to ascertain the security of the King, that we shall have immediately repaired.

A. McCLURE, Secy.

This is to certify, that on the 7th day of July, 1820, I, John Davidson, Secy. of the House of Representatives, have examined the report of the Committee on the subject of the fire at Medicine Lake, and have found the same to be correct, and have signed the same.

J. DAVISON, Secy.

FRANCIS S. LOW, Secy.

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[illegible]

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